

Message Text

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43

ACTION EB-07

INFO OCT-01 EUR-12 EA-06 ISO-00 SSO-00 NSCE-00 USIE-00

INRE-00 AEC-05 AID-05 CEA-01 CIAE-00 CIEP-01 COME-00

DODE-00 FEAE-00 FPC-01 H-01 INR-07 INT-05 L-02

NSAE-00 NSC-05 OMB-01 PM-03 RSC-01 SAM-01 OES-03

SP-02 SS-15 STR-01 TRSE-00 FRB-01 PA-01 PRS-01 /089 W

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O R 101831Z JAN 75

FM AMEMBASSY LONDON

TO SECSTATE WASHDC IMMEDIATE 7178

INFO AMEMBASSY ANKARA

AMEMBASSY BERN

AMEMBASSY BONN

AMEMBASSY BRUSSELS

AMEMBASSY COPENHAGEN

AMEMBASSY DUBLIN

AMEMBASSY THE HAGUE

AMEMBASSY LUXEMBOURG

AMEMBASSY MADRID

AMEMBASSY OTTAWA

AMEMBASSY PARIS

AMEMBASSY STOCKHOLM

AMEMBASSY TOKYO

AMEMBASSY ROME

AMEMBASSY VIENNA

USMISSION OECD PARIS

USMISSION EC BRUSSELS

C O N F I D E N T I A L LONDON 00453

E.O. 11652: GDS

TAGS: ENRG

SUBJECT: IEA PAPER ON PRODUCER COUNTRY INVESTMENTS; AND
FORUM FOR CONSIDERATION OF FINANCIAL ISSUES

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1. WILTON WUK CHAIRMAN OF(HPC) IS DISTINCTLY UNHAPPY

ABOUT US INTENTION NOT TO PROVIDE PAPEGOON PRODUCER COUNTRY INVESTMENTS OR FINANCIAL EXPERT FOR JANUARY 14-16 MEETING OF STANDING GROUP. HE BELIEVES THAT GIVEN DECEMBER 18-19 GOVERNING BOARD DECISION WHICH PUT MATTER ON SPC AGENDA, SOME DISCUSSION OF FINANCIAL ISSUES IS INEVITABLE. HE ADDS THAT IF NO US PAPER IS PRODUCED, DISCUSSION WILL TAKE PLACE ON BASIS OF WHAT OTHER DELEGATIONS PROPOSE. WILTON NOTES THAT QUESTION OF ESTABLISHING ADDITIONAL AD HOC GROUP HAD BEEN PUT TO GOVERNING BOARD WHICH HAD DECIDED AGAINST FURTHER PROLIFERATION OF FORA.

2. WILTON STATES THAT SPC HAS NO MANDATE TO TAKE SUBSTANTIVE POLICY DECISIONS WHICH ARE LIKELY TO BE MADE IN GROUP OF TEN OR ELSEWHERE BUT RATHER IS CHARGED WITH ADDRESSING ORGANIZATIONAL AND PROCEDURAL ASPECTS OF PREPARING FOR A PRODUCER/CONSUMER CONFERENCE. ACCORDING TO WILTON, IT IS IMPORTANT TO BEGIN DISCUSSION OF PROBLEMS AND ISSUES THAT EXIST, SUBSEQUENTLY DECIDE WHAT TO DO ABOUT THESE AND ULTIMATELY, GIVEN ALTERNATIVE COURSES OF ACTION, DECIDE WHAT PLACE IF ANY FINANCIAL OR OTHER SUBJECTS HAVE ON A PRODUCER/CONSUMER CONFERENCE AGENDA. HE STRONGLY BELIEVES THERE IS MUCH WORK TO BE DONE AND THAT A START SHOULD BE MADE IMMEDIATELY.

3. ALLUDING TO DIVERGENT VIEWS ON FINANCIAL MATTERS BETWEEN IEA MEMBERS, WILTON SUGGESTED THAT THIS MADE DISCUSSION AT SPC ON HOW TO DEAL WITH THEM IN A CONFERENCE CONTEXT WAS ALL THE MORE IMPORTANT. HE OBSERVED THAT INCLUSION OF FINANCIAL EXPERTS OF SUFFICIENT COMPETENCE TO LAY OUT ISSUES AND PROBLEMS, NOT MAKE POLITICAL DECISIONS WOULD BE MOST HELPFUL IN ENABLING SPC TO GET ON WITH JOB IT HAD TO DO.

4. WILTON CONCLUDED BY SAYING HE WOULD HAVE NO OBJECTION TO A SUBCOMMITTEE OR WORKING PARTY OF FINANCIAL EXPERTS BREAKING OFF FROM SPC JANUARY 14-16 MEETING FOR SEPARATE DISCUSSION AFTER WHICH IT WOULD REPORT BACK TO SPC.

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